

PDS Fact Sheet

The information in this document forms part of the Super Solutions Product Disclosure Statement dated 1st January 2012, Version 4.0.

Government Co-contribution

What is it?

The government co-contribution is a measure introduced to help boost retirement savings. If you're a low – middle income earner and personally contribute money into your super account after tax you will receive a bonus contribution from the government tax free.

How does it work?

For every \$1 you contribute after tax into your super fund the government will contribute another \$1 up to a maximum of \$1,000. The amount you can receive is reduced by 3.333 cents for every \$1 you earn over \$31,920 up to \$61,920.

Am I eligible?

To qualify for the co-contribution, you must (during this 2011/2012 tax year):

- » Have made an extra, after-tax contribution to your superannuation account (salary sacrifice contributions are made before-tax and do not count for co-contribution purposes).
- » Earn less than \$61,920 (assessable income, reportable fringe benefits and reportable superannuation contributions).
- » Be a permanent resident and less than 71 years of age at the end of the financial year in which you made the payment.
- » Lodge a tax return for the relevant income year.
- » Earn 10% or more of your total income from eligible employment, running a business or a combination of both.

How much will I get?

The table below shows how much you need to contribute to receive the maximum Government co-contribution for your income level during 2011/2012 financial year.

If your assessable income & reportable fringe benefits are...	And you contribute this...	You'll be eligible for a max co-contribution of...
\$31,920 or less	\$1,000	\$1,000
\$33,920	\$933	\$933
\$35,920	\$867	\$867
\$37,920	\$800	\$800
\$39,920	\$733	\$733
\$41,920	\$667	\$667
\$43,920	\$600	\$600
\$45,920	\$533	\$533
\$47,920	\$467	\$467
\$49,920	\$400	\$400
\$51,920	\$333	\$333
\$53,920	\$267	\$267
\$55,920	\$200	\$200
\$57,920	\$133	\$133
\$59,920	\$67	\$67
\$61,920+	\$0	\$0

* The lower and high income thresholds for co-contributions are indexed and will change from year to year.

To find out exactly how much you may be eligible to receive utilise the co-contribution calculator on the ATO website www.ato.gov.au.

How do I get my co-contribution?

- » Ensure you have given us your Tax File Number
- » Make a contribution into your account by 30 June
 - » Lodge tax return as per usual
- » The tax office will then pay the co-contribution into your super fund account.